



## Media Release

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### **ANZ builds RMB capabilities in Shanghai and Hong Kong as cross-border financing grows**

ANZ announces a number of senior appointments in its Renminbi (RMB) banking and trading teams, to support growing volumes of RMB denominated cross-border financing for clients.

Lucy Chen has been recruited as Global Head of RMB Transaction Banking, a new role based in Shanghai. She will oversee the embedding of RMB across the bank's transaction banking offering and reports to Philippe Jaccard, Global Co-Head of Transaction Banking Products.

Ms Chen brings over twenty years of banking experience and was previously Head of Global Transaction Banking at OCBC in China. Prior to this she worked at Citibank in China for 18 years as Head of Financial Institutions for East China, Head of Transaction Banking Client Delivery and Deputy General Manager of the Shanghai Branch.

Patrick Wu has been promoted to Deputy Head of Global Markets China and Head of RMB Trading. He will support the build out of ANZ's Global Markets offering in China, as well as strengthen the bank's global RMB trading. He continues to be based in Shanghai and reports to Dennis Wong, Global Head of RMB and Sam Phoen, Head of Global Markets China.

Kenneth Lau has been appointed Head of Offshore RMB Trading in Hong Kong. He is responsible for building ANZ's offering across FX and Rates and reports jointly to Dennis Wong and Patrick Wu. Mr Lau joins from Standard Chartered in Hong Kong, where he ran the HKD franchise and built the bank's CNH platform. He started his career with UBS Hong Kong in 1994, before moving to Barclays in 2000 in local markets derivatives trading.

Xiaoguang Huang, ANZ CEO China and Head of Greater China, said: "These appointments will support the ongoing development of our global RMB offering and ambition to be both the leading bank for RMB in our home markets of Australia and New Zealand, as well as to provide seamless capabilities for clients across our super regional network – as RMB increasingly emerges as a currency of choice in regional trade."

Eddie Listorti, ANZ Global Co-Head of Fixed Income, Currencies and Commodities, said: "By continuously growing our North Asian presence, we are building a leading RMB franchise that provides our clients access to unique local expertise and tools to capture opportunities and manage risk. Strengthening our RMB trading capabilities both onshore and offshore further consolidates our position as a top Asian currency market maker."

ANZ was ranked #1 for Overall FX Services in Asia Pacific in the Asiamoney FX Poll 2014 (as voted by Financial Institutions) and awarded 'Best Bank for Cash Management Asia Pacific' in Global Finance's 2015 Awards. ANZ is also the leading trade and supply chain bank in Australia and New Zealand, and the #4 Important Trade Finance Provider in Asia according to the 2014 Greenwich Leaders: Asian Large Corporate Trade Finance survey.

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